ABSTRACT OF DISCLOSURE

The invention provides a transfer ribbon having a layered structure in which a substrate, a relief layer and a reflection layer are laminated in this order, wherein the relief layer comprises an ionizing radiation-cured resin. The transfer ribbon can precisely transfer fine dots and/and dots placed close to each other with a low energy and at a high speed without any of burrs, chippings or lacks by means of a thermal head. Also, the invention provides an image expressing medium, which can be produced using the transfer ribbon described above, and comprises a support, a color layer and plural dots of relief hologram and/or diffraction grating. In the medium: the color layer and the dots are disposed on the same surface of the support; and the each dot has an area in a range from 0.0001 to 0.09 mm²; the each dots has a diffraction direction different from that of at least one of adjacent dots, or the dot has two or more sections each of which has a diffraction direction different from each other. The image expressing medium exhibits specially decorative effects such as a lame-like effect.